

ANNUAL BUDGET

The annual school budget is the financial outline of the school's education program. It presents a proposed plan of expenditures and the expected means of financing those expenditures. After adoption, it provides the primary means of managing expenditures.

The fiscal year begins on the first day of July and ends on the thirtieth day of the following June.

The director prepares, for the Regional School Board, an estimate of the amount of money needed during the next fiscal year for the support of Maggie L. Walker Governor's School. The estimate sets up the amount of money needed for each major classification prescribed by the Board of Education and such other headings or items as may be necessary.

The director or director's designee prepares a budget calendar identifying all deadlines for the annual budgetary process. The calendar includes at least one work session for reviewing the budget and at least one public hearing on the budget. Notice of the time and place for the public hearing is published at least ten days in advance, in a newspaper having general circulation within the school area.

Upon approval of the school's budget by the Regional School Board, the school publishes the approved budget in line item form on its website and the document is also made available in hard copy as needed to citizens for inspection.

Adopted: December 17, 2015

Legal Refs.: Code of Virginia, 1950, as amended, §§ 15.2-2500, 15.2-2503, 15.2-2504, 15.2-2506, 22.1-91, 22.1-92, 22.1-93, 22.1-94.